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Message Text

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62
ORIGIN ARA-10

INFO OCT-01 ISO-00 FEA-01 TRSE-00 OES-03 L-03 SSO-00

CIAE-00 INR-07 NSAE-00 INRE-00 EB-07 COME-00 INT-05

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DRAFTED BY ARA/CAR:TMACKLIN:DG
APPROVED BY ARA/LA/CAR:JRBURKE
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O 282216Z MAY 75
FM SECSTATE WASHDC
TO AMEMBASSY BRIDGETOWN IMMEDIATE

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E.O. 11652:N/A

TAGS: EINV

SUBJECT: STATUS OF WEST INDIES OIL COMPANY REFINERY ON ANTIGUA

1. BRUCE SEATON, EXECUTIVE VICE PRESIDENT OF NATOMAS OIL COMPANY TELEPHONED DEPARTMENT MAY 27 TO EXPRESS CONCERN OVER INDICATIONS THAT THE GOVERNMENT OF ANTIGUA MAY BE PLANNING TAKE-OVER OF NATOMAS' WHOLLY-OWNED SUBSIDARY WEST INDIES OIL COMPANY (WIOC) WITHOUT FAIR COMPENSATION. ACCORDING TO SEATON, AT A RECENT PUBLIC GATHERING, PREMIER WALTER WAS BITTERLY CRITICAL OF WIOC. SEATON STATED THAT NATOMAS HAS OFFERED TO SEND TEAM TO ANTIGUA IN JULY TO RE-NEGOTIATE CONCESSION AGREEMENT. DEPARTMENT WOULD APPRECIATE EMBASSY'S ASSESSMENT OF STATUS OF WIOC REFINERY IN ANTIGUA.

2. SEATON PROVIDED THE FOLLOWING INFORMATION FYI. CON-CESSION WAS NEGOTIATED 12 YEARS AGO. BOOK VALUE OF WIOC REFINERY ESTIMATED AT 15-20 MILLION DOLLARS U.S. THE REFINERY WENT ON STREAM IN 1967/68. ACCORDING TO SEATON,
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REFINERY HAS NOT SHOWN PROFIT EXCEPT FOR A THREE MONTH

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PERIOD DURING THE OIL EMBARGO. WIOC ANTIGUA REFINES
16-18,000 BPD; 7,000 BPD IS SOLD WITHIN THE CARIBBEAN
REGION; THE REMAINDER IS EXPORTED ELSEWHERE. WIOC CON-
CESSION INCLUDES AN EXCLUSIVE RIGHT FOR ALL REFINING AND

BUNKERING IN ANTIGUA. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
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